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## HE WILL SURVIVE TAX REFORM . . . AND HE IS HAVING FUN

"Lester Persky, who graduated from Brooklyn's Eastern District High School along with Mel Brooks ('He was the class *shmendrick*; I was voted Most Likely to Succeed,' Persky says) has, since 1973, almost outdone his classmate. With partner Richard ('Please don't print "Dick"') Bright, he has invested \$30 million in 23 movies, including *Shampoo*, *Bite the Bullet*, *Taxi Driver*, *Funny Lady*, *The Wind and the Lion*, *The Front*, *Bound for Glory*, *Harry and Walter Go to New York*, *Missouri Breaks*, *Summer Wishes, Winter Dreams*, *The Golden Voyage of Sinbad*, *Crazy Joe* and *The Last Detail*. . . . Along the way, Persky and Bright have watched their competition—the legitimate tax lawyers and accountants who wanted their deals, and the not-so-legitimate "shelter mavers" who bought Italian westerns and showed them once, at night, on 42nd Street. . . . About a year ago, I saw the handwriting on the wall," Persky says, "which is why we're now doing other things."

—"Out of the Hollywood Tax Shelters  
And Into the Trenches With Lester Persky,"  
*New West*, January 31, 1977

